HOUSING NOW

Edmonton CMA

Canada Mortgage and Housing Corporation

Date Released: March 2009

New Home Market

Lower Housing Starts in February across Greater Edmonton

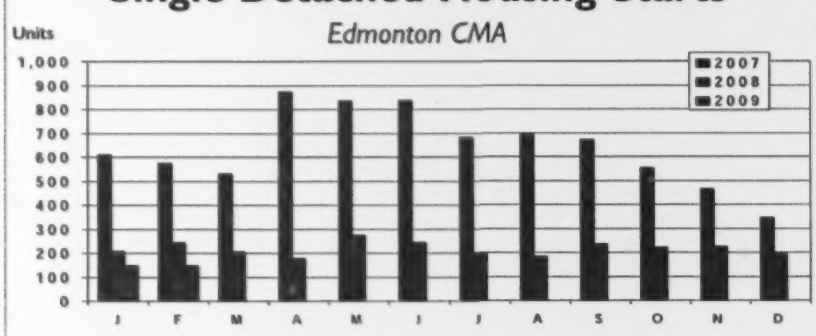
Housing starts in the Edmonton Census Metropolitan Area (CMA) totalled 213 units in February, down from 692 units recorded in February 2008. So far this year, total new housing activity has reached 626 units across Metro, down from the 1,837 starts reported in the first two months of 2008.

Edmonton's builders poured foundations for 149 single-detached homes in February, for a decrease of 39 per cent from the 243 units started in the second month of 2008. To the end of February, 296 single-detached homes were started compared with 452 during the same time last year. CMHC expects single starts to remain slow throughout

Figure 1

Single-Detached Housing Starts

Edmonton CMA



Source: CMHC, February 2009

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Canada

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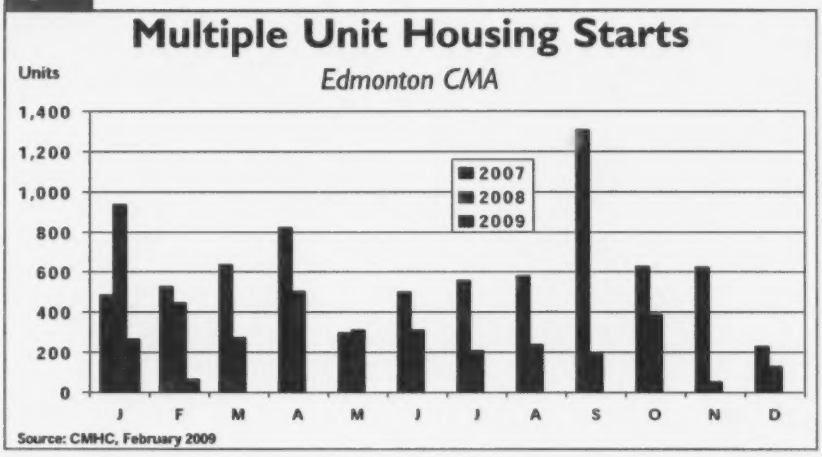
Figure 2



much of 2009. Year-over-year increases in monthly activity are not anticipated until after mid-year, provided new house inventories head lower. Notable year-over-year increases in single-detached starts will not likely occur until 2010.

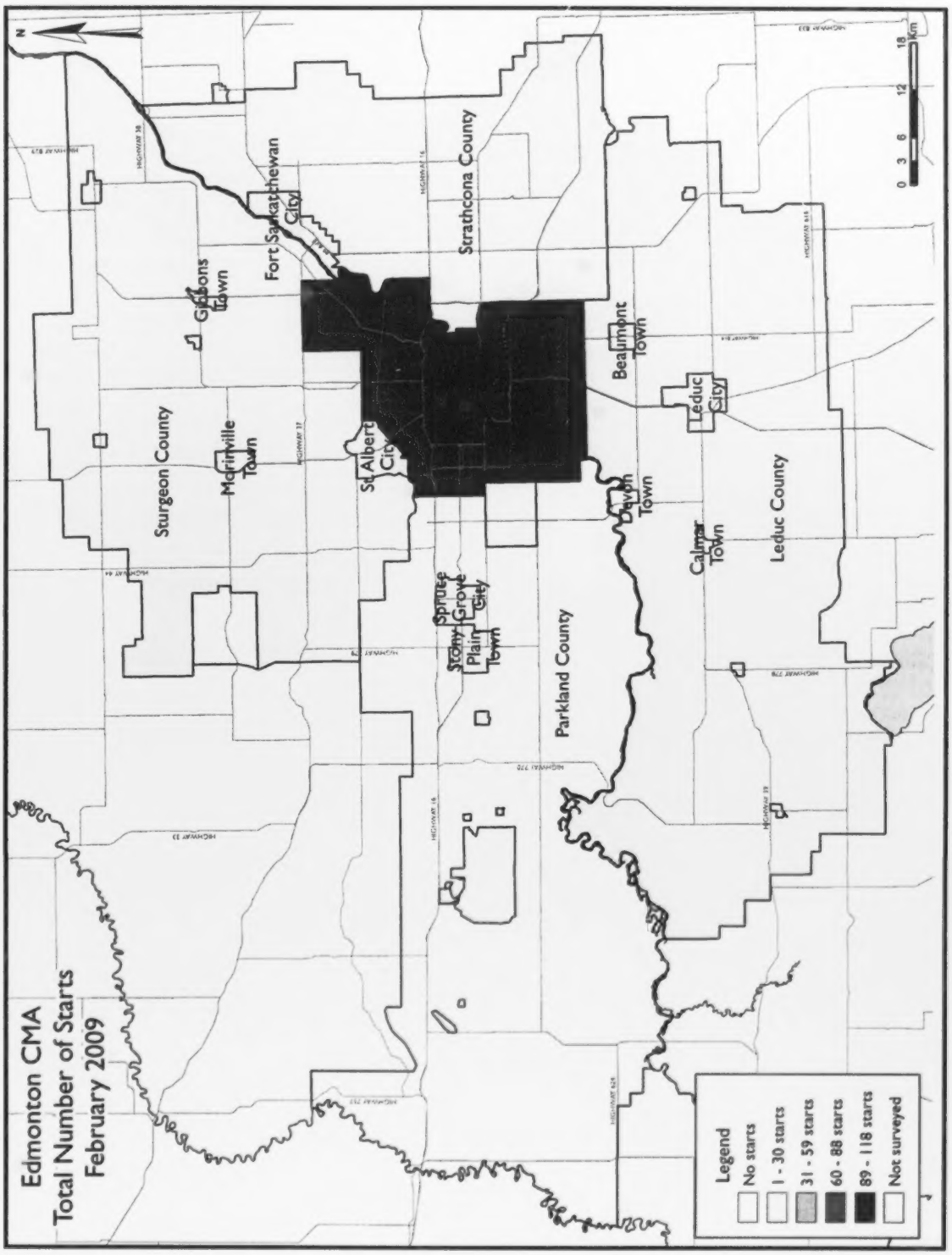
Single-detached completions decreased by nearly 51 per cent year-over-year in February to 317 units. On a year-to-date basis, completions have declined by 43 per cent and readers should expect this trend to continue in the months ahead. The slowdown in starts over the past year has reduced the number of singles under construction to1,921 units, the lowest level since February 2002.

Despite the large reduction in completions, absorptions failed to keep pace and the unabsorbed inventory, including show homes, increased on a month-over-month basis for the first time since last August. There were 982 completed and unoccupied units across the region at the end of February, up by 16 per cent from the 849 units on hand this time last year. The average price of the 285 singles absorbed in February stood at $574,041, up nearly 22 per cent year-over-year.

Multiple-unit starts across the Capital region totalled 64 units in February compared with 449 units started in the same month of 2008. Semi-detached starts, at 46 units, were 11.5 per cent below the number started in February of last year. Row and apartment starts amounted to only 18 units, down substantially from the 397 units started in the second month of 2008.

So far this year, the number of semi-detached, row, and apartment units which began construction totalled 330 units, down 76 per cent from the 1,385 multiple units tallied during January and February of last year. Developer unease over rising condominium apartment inventories will cause multi-unit starts to be lower this year than last. Provided the necessary adjustment is made this year, a gain in multi-family starts should occur in 2010.

Multiple unit completions amounted to 545 units in February, up from 389 units a year earlier. As reported in January, absorptions in February realized strong gains over February 2008, but again the number of units taken off the market was well short of completions. As such, the inventory of completed and unoccupied multiples experienced another large increase on a month-over-month basis. The total number of unabsorbed multiples stood at 766 units in February, up from 311 units this time last year and the highest level since June 2006.


Edmonton CMA
Total Number of Starts
February 2009
Legend
No starts
1 - 30 starts
31 - 59 starts
60 - 88 starts
89 - 118 starts
Not surveyed
Fort Saskatchewan City
Strathcona County
Gibbons Town
Sturgeon County
Morinville Town
St. Albert City
Beaumont Town
Leduc City
Devon Town
Calmar Town
Leduc County
Spruce Grove City
Stony Plain Town
Parkland County
0 3 6 12 18 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
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2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Edmonton CMA
February 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
February 2009	149	46	4	0	14	0	0	0	213
February 2008	237	32	0	0	20	397	6	0	692
% Change	-37.1	43.8	n/a	n/a	-30.0	-100.0	-100.0	n/a	-69.2
Year-to-date 2009	296	78	4	0	22	144	0	82	626
Year-to-date 2008	446	56	12	0	170	1,143	10	0	1,837
% Change	-33.6	39.3	-66.7	n/a	-87.1	-87.4	-100.0	n/a	-65.9
UNDER CONSTRUCTION									
February 2009	1,908	450	45	5	1,089	6,043	20	407	9,967
February 2008	5,186	1,028	84	26	1,674	7,730	39	489	16,256
% Change	-63.2	-56.2	-46.4	-80.8	-34.9	-21.8	-48.7	-16.8	-38.7
COMPLETIONS									
February 2009	317	114	6	0	87	310	0	28	862
February 2008	640	76	0	3	165	148	1	0	1,033
% Change	-50.5	50.0	n/a	-100.0	-47.3	109.5	-100.0	n/a	-16.6
Year-to-date 2009	634	218	9	0	141	752	14	122	1,890
Year-to-date 2008	1,115	124	4	5	223	224	13	69	1,777
% Change	-43.1	75.8	125.0	-100.0	-36.8	**	7.7	76.8	6.4
COMPLETED & NOT ABSORBED									
February 2009	977	212	12	2	229	218	3	94	1,747
February 2008	847	120	0	1	71	117	4	0	1,160
% Change	15.3	76.7	n/a	100.0	**	86.3	-25.0	n/a	50.6
ABSORBED									
February 2009	282	75	4	3	49	281	0	28	722
February 2008	634	71	0	3	138	98	1	0	945
% Change	-55.5	5.6	n/a	0.0	-64.5	186.7	-100.0	n/a	-23.6
Year-to-date 2009	636	174	8	3	90	689	14	28	1,642
Year-to-date 2008	1,105	128	0	4	198	174	7	121	1,737
% Change	-42.4	35.9	n/a	-25.0	-54.5	**	100.0	-76.9	-5.5

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
February 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Edmonton City									
February 2009	76	36	0	0	6	0	0	0	118
February 2008	121	16	0	0	20	397	6	0	560
Beaumont Town									
February 2009	2	0	0	0	0	0	0	0	2
February 2008	3	0	0	0	0	0	0	0	3
Devon Town									
February 2009	0	0	0	0	0	0	0	0	0
February 2008	0	0	0	0	0	0	0	0	0
Fort Saskatchewan City									
February 2009	9	2	0	0	0	0	0	0	11
February 2008	6	0	0	0	0	0	0	0	6
Leduc City									
February 2009	11	0	0	0	8	0	0	0	19
February 2008	18	2	0	0	0	0	0	0	20
Leduc County									
February 2009	4	0	0	0	0	0	0	0	4
February 2008	5	0	0	0	0	0	0	0	5
Morinville Town									
February 2009	6	0	4	0	0	0	0	0	10
February 2008	1	0	0	0	0	0	0	0	1
Parkland County									
February 2009	7	0	0	0	0	0	0	0	7
February 2008	0	0	0	0	0	0	0	0	0
Spruce Grove City									
February 2009	0	8	0	0	0	0	0	0	8
February 2008	35	12	0	0	0	0	0	0	47
St. Albert City									
February 2009	3	0	0	0	0	0	0	0	3
February 2008	1	0	0	0	0	0	0	0	1
Stony Plain Town									
February 2009	10	0	0	0	0	0	0	0	10
February 2008	9	2	0	0	0	0	0	0	11
Strathcona County									
February 2009	16	0	0	0	0	0	0	0	16
February 2008	19	0	0	0	0	0	0	0	19
Sturgeon County									
February 2009	9	0	0	0	0	0	0	0	9
February 2008	10	0	0	0	0	0	0	0	10
Remainder of the CMA									
February 2009	3	0	0	0	0	0	0	0	3
February 2008	2	0	0	0	0	0	0	0	2
Edmonton CMA									
February 2009	149	46	4	0	14	0	0	0	213
February 2008	237	32	0	0	20	397	6	0	692

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
February 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Edmonton City									
February 2009	784	236	30	5	732	4,906	18	106	6,817
February 2008	2,363	596	59	11	1,141	6,082	35	286	10,573
Beaumont Town									
February 2009	40	4	0	0	18	50	0	35	147
February 2008	245	42	0	0	101	50	0	28	466
Devon Town									
February 2009	4	0	0	0	20	0	0	0	24
February 2008	21	0	0	0	35	0	0	0	56
Fort Saskatchewan City									
February 2009	63	50	7	0	32	212	0	0	364
February 2008	188	82	8	0	74	264	0	0	616
Leduc City									
February 2009	112	20	0	0	107	158	0	0	397
February 2008	455	66	0	0	28	168	4	0	721
Leduc County									
February 2009	58	0	0	0	0	0	0	0	58
February 2008	83	0	0	0	0	0	0	0	83
Morinville Town									
February 2009	43	2	4	0	53	108	0	0	210
February 2008	122	0	0	0	67	108	0	0	297
Parkland County									
February 2009	188	0	0	0	0	0	0	0	188
February 2008	262	0	3	0	10	0	0	0	275
Spruce Grove City									
February 2009	113	86	4	0	0	283	0	0	486
February 2008	352	80	0	0	12	283	0	0	727
St. Albert City									
February 2009	51	12	0	0	0	65	0	132	260
February 2008	191	38	0	0	9	129	0	41	408
Stony Plain Town									
February 2009	76	4	0	0	95	166	0	0	341
February 2008	132	96	0	0	85	65	0	0	378
Strathcona County									
February 2009	194	30	0	0	32	74	2	134	466
February 2008	462	26	0	15	106	556	0	134	1,299
Sturgeon County									
February 2009	143	0	0	0	0	0	0	0	143
February 2008	213	0	0	0	0	0	0	0	213
Remainder of the CMA									
February 2009	39	6	0	0	0	21	0	0	66
February 2008	97	2	14	0	6	25	0	0	144
Edmonton CMA									
February 2009	1,908	450	45	5	1,089	6,043	20	407	9,967
February 2008	5,186	1,028	84	26	1,674	7,730	39	489	16,256

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
February 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Edmonton City									
February 2009	177	88	6	0	31	189	0	0	491
February 2008	364	24	0	0	109	69	1	0	567
Beaumont Town									
February 2009	14	14	0	0	8	0	0	28	64
February 2008	11	0	0	0	0	0	0	0	11
Devon Town									
February 2009	0	0	0	0	0	0	0	0	0
February 2008	0	0	0	0	0	0	0	0	0
Fort Saskatchewan City									
February 2009	3	6	0	0	0	0	0	0	9
February 2008	18	0	0	0	0	79	0	0	97
Leduc City									
February 2009	28	0	0	0	40	47	0	0	115
February 2008	4	4	0	0	0	0	0	0	8
Leduc County									
February 2009	13	0	0	0	0	0	0	0	13
February 2008	6	0	0	0	0	0	0	0	6
Morinville Town									
February 2009	4	4	0	0	0	0	0	0	8
February 2008	7	0	0	0	0	0	0	0	7
Parkland County									
February 2009	8	0	0	0	0	0	0	0	8
February 2008	12	0	0	0	0	0	0	0	12
Spruce Grove City									
February 2009	21	0	0	0	0	0	0	0	21
February 2008	77	28	0	0	36	0	0	0	141
St. Albert City									
February 2009	7	0	0	0	8	0	0	0	15
February 2008	23	0	0	0	12	0	0	0	35
Stony Plain Town									
February 2009	7	2	0	0	0	0	0	0	9
February 2008	22	20	0	0	0	0	0	0	42
Strathcona County									
February 2009	16	0	0	0	0	74	0	0	90
February 2008	74	0	0	3	8	0	0	0	85
Sturgeon County									
February 2009	11	0	0	0	0	0	0	0	11
February 2008	9	0	0	0	0	0	0	0	9
Remainder of the CMA									
February 2009	8	0	0	0	0	0	0	0	8
February 2008	13	0	0	0	0	0	0	0	13
Edmonton CMA									
February 2009	317	114	6	0	87	310	0	28	862
February 2008	640	76	0	3	165	148	1	0	1,033

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
February 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Edmonton City									
February 2009	418	134	6	0	92	106	3	94	853
February 2008	348	44	0	0	7	8	4	0	411
Beaumont Town									
February 2009	59	5	0	0	5	0	0	0	69
February 2008	45	0	0	0	0	0	0	0	45
Devon Town									
February 2009	6	0	0	0	8	0	0	0	14
February 2008	7	0	0	0	0	0	0	0	7
Fort Saskatchewan City									
February 2009	70	27	3	0	33	83	0	0	216
February 2008	58	11	0	0	12	46	0	0	127
Leduc City									
February 2009	96	3	0	0	19	16	0	0	134
February 2008	45	8	0	0	0	3	0	0	56
Leduc County									
February 2009	0	0	0	0	0	0	0	0	0
February 2008	0	0	0	0	0	0	0	0	0
Morinville Town									
February 2009	59	4	1	0	18	0	0	0	82
February 2008	39	3	0	0	0	0	0	0	42
Parkland County									
February 2009	20	0	1	0	3	0	0	0	24
February 2008	11	2	0	0	0	0	0	0	13
Spruce Grove City									
February 2009	49	7	0	0	0	0	0	0	56
February 2008	76	8	0	0	41	0	0	0	125
St. Albert City									
February 2009	56	6	0	0	10	4	0	0	76
February 2008	79	17	0	0	4	0	0	0	100
Stony Plain Town									
February 2009	37	18	1	0	10	0	0	0	66
February 2008	48	26	0	0	0	60	0	0	134
Strathcona County									
February 2009	91	8	0	2	31	9	0	0	141
February 2008	84	1	0	1	7	0	0	0	93
Sturgeon County									
February 2009	1	0	0	0	0	0	0	0	1
February 2008	0	0	0	0	0	0	0	0	0
Remainder of the CMA									
February 2009	15	0	0	0	0	0	0	0	15
February 2008	7	0	0	0	0	0	0	0	7
Edmonton CMA									
February 2009	977	212	12	2	229	218	3	94	1,747
February 2008	847	120	0	1	71	117	4	0	1,160

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
February 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Edmonton City									
February 2009	139	47	3	0	19	176	0	0	384
February 2008	384	32	0	0	109	63	1	0	589
Beaumont Town									
February 2009	10	11	0	0	3	0	0	28	52
February 2008	15	0	0	0	0	0	0	0	15
Devon Town									
February 2009	0	0	0	0	0	0	0	0	0
February 2008	0	0	0	0	0	0	0	0	0
Fort Saskatchewan City									
February 2009	9	8	1	0	0	0	0	0	18
February 2008	10	0	0	0	0	35	0	0	45
Leduc City									
February 2009	25	0	0	0	21	31	0	0	77
February 2008	5	6	0	0	0	0	0	0	11
Leduc County									
February 2009	13	0	0	0	0	0	0	0	13
February 2008	6	0	0	0	0	0	0	0	6
Morinville Town									
February 2009	3	0	0	0	0	0	0	0	3
February 2008	6	0	0	0	0	0	0	0	6
Parkland County									
February 2009	11	0	0	0	0	0	0	0	11
February 2008	15	0	0	0	0	0	0	0	15
Spruce Grove City									
February 2009	22	1	0	0	0	0	0	0	23
February 2008	60	26	0	0	4	0	0	0	90
St. Albert City									
February 2009	10	0	0	0	2	0	0	0	12
February 2008	18	2	0	0	18	0	0	0	38
Stony Plain Town									
February 2009	4	8	0	0	0	0	0	0	12
February 2008	23	5	0	0	0	0	0	0	28
Strathcona County									
February 2009	18	0	0	3	4	74	0	0	99
February 2008	76	0	0	3	7	0	0	0	86
Sturgeon County									
February 2009	11	0	0	0	0	0	0	0	11
February 2008	9	0	0	0	0	0	0	0	9
Remainder of the CMA									
February 2009	7	0	0	0	0	0	0	0	7
February 2008	7	0	0	0	0	0	0	0	7
Edmonton CMA									
February 2009	282	75	4	3	49	281	0	28	722
February 2008	634	71	0	3	138	98	1	0	945

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
February 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008	% Change
Edmonton City	76	127	36	36	6	0	0	397	118	560	-78.9
Beaumont Town	2	3	0	0	0	0	0	0	2	3	-33.3
Calmar Town	0	0	0	0	0	0	0	0	0	0	n/a
Devon Town	0	0	0	0	0	0	0	0	0	0	n/a
Fort Saskatchewan City	9	6	2	0	0	0	0	0	11	6	83.3
Gibbons Town	1	1	0	0	0	0	0	0	1	1	0.0
Leduc City	11	18	0	2	8	0	0	0	19	20	-5.0
Leduc County	4	5	0	0	0	0	0	0	4	5	-20.0
Morinville Town	6	1	0	0	4	0	0	0	10	1	**
Parkland County	0	7	0	0	0	0	0	0	0	7	-100.0
Spruce Grove City	0	35	8	12	0	0	0	0	8	47	-83.0
St. Albert City	3	1	0	0	0	0	0	0	3	1	200.0
Stony Plain Town	10	9	0	2	0	0	0	0	10	11	-9.1
Strathcona County	16	19	0	0	0	0	0	0	16	19	-15.8
Sturgeon County	9	10	0	0	0	0	0	0	9	10	-10.0
Remainder of the CMA	2	1	0	0	0	0	0	0	2	1	100.0
Edmonton CMA	149	243	46	52	18	0	0	397	213	692	-69.2

Table 2.1: Starts by Submarket and by Dwelling Type
January - February 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Edmonton City	162	234	56	64	14	59	144	789	376	1,146	-67.2
Beaumont Town	3	4	4	2	0	0	0	0	7	6	16.7
Calmar Town	0	0	0	0	0	0	0	0	0	0	n/a
Devon Town	0	1	0	6	0	15	0	0	0	22	-100.0
Fort Saskatchewan City	12	7	10	0	0	12	0	212	22	231	-90.5
Gibbons Town	2	4	0	0	0	0	0	0	2	4	-50.0
Leduc City	16	25	0	2	8	32	0	121	24	180	-86.7
Leduc County	9	16	0	0	0	0	0	0	9	16	-43.8
Morinville Town	8	2	0	4	4	24	0	0	12	30	-60.0
Parkland County	2	18	0	0	0	0	0	0	2	18	-88.9
Spruce Grove City	11	41	8	12	0	8	0	0	19	61	-68.9
St. Albert City	3	6	0	0	0	0	82	0	85	6	**
Stony Plain Town	18	11	0	2	0	0	0	0	18	13	38.5
Strathcona County	32	43	0	0	0	0	0	0	32	43	-25.6
Sturgeon County	16	30	0	0	0	0	0	0	16	30	-46.7
Remainder of the CMA	2	10	0	0	0	0	0	21	2	31	-93.5
Edmonton CMA	296	452	78	92	26	150	226	1,143	626	1,837	-65.9

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
February 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008
Edmonton City	6	0	0	0	0	397	0	0
Beaumont Town	0	0	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	8	0	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	4	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	0	0	0	0	0	0	0	0
St. Albert City	0	0	0	0	0	0	0	0
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	0	0	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Edmonton CMA	18	0	0	0	0	397	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - February 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Edmonton City	14	59	0	0	144	789	0	0
Beaumont Town	0	0	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	15	0	0	0	0	0	0
Fort Saskatchewan City	0	12	0	0	0	212	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	8	28	0	4	0	121	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	4	24	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	0	8	0	0	0	0	0	0
St. Albert City	0	0	0	0	0	0	82	0
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	0	0	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	21	0	0
Edmonton CMA	26	146	0	4	144	1,143	82	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
February 2009

Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008
Edmonton City	112	137	6	417	0	6	118	560
Beaumont Town	2	3	0	0	0	0	2	3
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	11	6	0	0	0	0	11	6
Gibbons Town	1	1	0	0	0	0	1	1
Leduc City	11	20	8	0	0	0	19	20
Leduc County	4	5	0	0	0	0	4	5
Morinville Town	10	1	0	0	0	0	10	1
Parkland County	0	7	0	0	0	0	0	7
Spruce Grove City	8	47	0	0	0	0	8	47
St. Albert City	3	1	0	0	0	0	3	1
Stony Plain Town	10	11	0	0	0	0	10	11
Strathcona County	16	19	0	0	0	0	16	19
Sturgeon County	9	10	0	0	0	0	9	10
Remainder of the CMA	2	1	0	0	0	0	2	1
Edmonton CMA	199	269	14	417	0	6	213	692

Table 2.5: Starts by Submarket and by Intended Market
January - February 2009

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Edmonton City	218	280	158	860	0	6	376	1,146
Beaumont Town	7	4	0	2	0	0	7	6
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	1	0	21	0	0	0	22
Fort Saskatchewan City	22	7	0	224	0	0	22	231
Gibbons Town	2	4	0	0	0	0	2	4
Leduc City	16	27	8	149	0	4	24	180
Leduc County	9	16	0	0	0	0	9	16
Morinville Town	12	2	0	28	0	0	12	30
Parkland County	2	18	0	0	0	0	2	18
Spruce Grove City	19	53	0	8	0	0	19	61
St. Albert City	3	6	0	0	82	0	85	6
Stony Plain Town	18	13	0	0	0	0	18	13
Strathcona County	32	43	0	0	0	0	32	43
Sturgeon County	16	30	0	0	0	0	16	30
Remainder of the CMA	2	10	0	21	0	0	2	31
Edmonton CMA	378	514	166	1,313	82	10	626	1,837

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
February 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008	% Change
Edmonton City	177	365	100	30	25	103	189	69	491	567	-13.4
Beaumont Town	14	11	14	0	8	0	28	0	64	11	**
Calmar Town	0	0	0	0	0	0	0	0	0	0	n/a
Devon Town	0	0	0	0	0	0	0	0	0	0	n/a
Fort Saskatchewan City	3	18	6	0	0	0	0	79	9	97	-90.7
Gibbons Town	4	1	0	0	0	0	0	0	4	1	**
Leduc City	28	4	8	4	32	0	47	0	115	8	**
Leduc County	13	6	0	0	0	0	0	0	13	6	116.7
Morinville Town	4	7	4	0	0	0	0	0	8	7	14.3
Parkland County	8	12	0	0	0	0	0	0	8	12	-33.3
Spruce Grove City	21	77	0	28	0	36	0	0	21	141	-85.1
St. Albert City	7	23	0	0	8	12	0	0	15	35	-57.1
Stony Plain Town	7	22	2	20	0	0	0	0	9	42	-78.6
Strathcona County	16	77	0	4	0	4	74	0	90	85	5.9
Sturgeon County	11	9	0	0	0	0	0	0	11	9	22.2
Remainder of the CMA	4	12	0	0	0	0	0	0	4	12	-66.7
Edmonton CMA	317	644	134	86	73	155	338	148	862	1,033	-16.6

Table 3.1: Completions by Submarket and by Dwelling Type
January - February 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Edmonton City	352	630	184	84	49	131	626	218	1,211	1,063	13.9
Beaumont Town	23	23	14	6	8	0	28	0	73	29	151.7
Calmar Town	0	0	0	0	0	0	0	0	0	0	n/a
Devon Town	4	2	0	4	10	0	0	0	14	6	133.3
Fort Saskatchewan City	15	39	14	4	0	0	0	79	29	122	-76.2
Gibbons Town	4	6	0	0	0	0	0	0	4	6	-33.3
Leduc City	58	27	38	6	32	0	47	0	175	33	**
Leduc County	19	19	0	0	0	0	0	0	19	19	0.0
Morinville Town	14	19	4	0	0	0	0	0	18	19	-5.3
Parkland County	18	37	0	6	3	0	0	0	21	43	-51.2
Spruce Grove City	36	85	8	28	0	36	0	0	44	149	-70.5
St. Albert City	15	39	0	0	8	12	0	0	23	51	-54.9
Stony Plain Town	7	26	2	24	0	0	0	0	9	50	-82.0
Strathcona County	35	121	0	10	8	8	173	0	216	139	55.4
Sturgeon County	25	29	0	0	0	0	0	0	25	29	-13.8
Remainder of the CMA	9	19	0	0	0	0	0	0	9	19	-52.6
Edmonton CMA	634	1,121	264	172	118	187	874	297	1,890	1,777	6.4

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
February 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008
Edmonton City	25	103	0	0	189	69	0	0
Beaumont Town	8	0	0	0	0	0	28	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	0	0	79	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	32	0	0	0	47	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	0	36	0	0	0	0	0	0
St. Albert City	8	12	0	0	0	0	0	0
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	0	4	0	0	74	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Edmonton CMA	73	155	0	0	310	148	28	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - February 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Edmonton City	49	119	0	12	532	149	94	69
Beaumont Town	8	0	0	0	0	0	28	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	10	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	0	0	79	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	32	0	0	0	47	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	3	0	0	0	0	0	0	0
Spruce Grove City	0	36	0	0	0	0	0	0
St. Albert City	8	12	0	0	0	0	0	0
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	3	8	0	0	173	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Edmonton CMA	118	175	0	12	752	228	122	69

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
February 2009

Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008
Edmonton City	271	388	220	178	0	1	491	567
Beaumont Town	28	11	8	0	28	0	64	11
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	9	18	0	79	0	0	9	97
Gibbons Town	4	1	0	0	0	0	4	1
Leduc City	28	8	87	0	0	0	115	8
Leduc County	13	6	0	0	0	0	13	6
Morinville Town	8	7	0	0	0	0	8	7
Parkland County	8	12	0	0	0	0	8	12
Spruce Grove City	21	105	0	36	0	0	21	141
St. Albert City	7	23	8	12	0	0	15	35
Stony Plain Town	9	42	0	0	0	0	9	42
Strathcona County	16	74	74	11	0	0	90	85
Sturgeon County	11	9	0	0	0	0	11	9
Remainder of the CMA	4	12	0	0	0	0	4	12
Edmonton CMA	437	716	397	316	28	1	862	1,033

Table 3.5: Completions by Submarket and by Intended Market
January - February 2009

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Edmonton City	504	681	599	300	108	82	1,211	1,063
Beaumont Town	37	29	8	0	28	0	73	29
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	4	2	10	4	0	0	14	6
Fort Saskatchewan City	29	41	0	81	0	0	29	122
Gibbons Town	4	6	0	0	0	0	4	6
Leduc City	88	33	87	0	0	0	175	33
Leduc County	19	19	0	0	0	0	19	19
Morinville Town	18	19	0	0	0	0	18	19
Parkland County	21	43	0	0	0	0	21	43
Spruce Grove City	44	113	0	36	0	0	44	149
St. Albert City	15	39	8	12	0	0	23	51
Stony Plain Town	9	50	0	0	0	0	9	50
Strathcona County	35	120	181	19	0	0	216	139
Sturgeon County	25	29	0	0	0	0	25	29
Remainder of the CMA	9	19	0	0	0	0	9	19
Edmonton CMA	861	1,243	893	452	136	82	1,890	1,777

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
February 2009

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $449,999		$450,000 - $549,999		$550,000 - $649,999		$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Edmonton City													
February 2009	9	6.5	33	23.7	31	22.3	27	19.4	39	28.1	139	525,000	617,059
February 2008	48	12.5	143	37.1	113	29.4	56	14.5	25	6.5	385	450,000	471,921
Year-to-date 2009	17	5.2	73	22.3	89	27.2	51	15.6	97	29.7	327	525,000	651,437
Year-to-date 2008	85	12.9	248	37.7	193	29.4	79	12.0	52	7.9	657	449,900	475,632
Beaumont Town													
February 2009	1	10.0	4	40.0	4	40.0	0	0.0	1	10.0	10	445,000	464,200
February 2008	2	13.3	8	53.3	4	26.7	1	6.7	0	0.0	15	432,900	440,173
Year-to-date 2009	1	7.1	4	28.6	7	50.0	1	7.1	1	7.1	14	471,200	483,700
Year-to-date 2008	5	16.7	17	56.7	5	16.7	3	10.0	0	0.0	30	427,900	423,120
Calmar Town													
February 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
February 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Devon Town													
February 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
February 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	0.0	0	0.0	3	60.0	2	40.0	0	0.0	5	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Fort Saskatchewan City													
February 2009	1	11.1	6	66.7	1	11.1	1	11.1	0	0.0	9	--	--
February 2008	1	10.0	2	20.0	5	50.0	2	20.0	0	0.0	10	496,950	481,731
Year-to-date 2009	1	4.3	13	56.5	7	30.4	1	4.3	1	4.3	23	419,900	449,383
Year-to-date 2008	2	7.1	9	32.1	10	35.7	2	7.1	5	17.9	28	484,450	510,561
Gibbons Town													
February 2009	5	83.3	1	16.7	0	0.0	0	0.0	0	0.0	6	--	--
February 2008	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2009	5	71.4	2	28.6	0	0.0	0	0.0	0	0.0	7	--	--
Year-to-date 2008	6	100.0	0	0.0	0	0.0	0	0.0	0	0.0	6	--	--
Leduc City													
February 2009	2	8.0	5	20.0	14	56.0	4	16.0	0	0.0	25	509,000	486,644
February 2008	2	40.0	1	20.0	1	20.0	1	20.0	0	0.0	5	--	--
Year-to-date 2009	6	11.1	12	22.2	28	51.9	7	13.0	1	1.9	54	478,750	478,370
Year-to-date 2008	5	19.2	13	50.0	7	26.9	1	3.8	0	0.0	26	400,000	405,712
Leduc County													
February 2009	1	7.7	1	7.7	0	0.0	4	30.8	7	53.8	13	700,000	686,538
February 2008	2	33.3	0	0.0	1	16.7	1	16.7	2	33.3	6	--	--
Year-to-date 2009	1	5.3	1	5.3	2	10.5	7	36.8	8	42.1	19	625,000	659,211
Year-to-date 2008	2	10.5	2	10.5	4	21.1	9	47.4	2	10.5	19	565,000	515,263
Morinville Town													
February 2009	1	33.3	2	66.7	0	0.0	0	0.0	0	0.0	3	--	--
February 2008	0	0.0	4	66.7	1	16.7	1	16.7	0	0.0	6	--	--
Year-to-date 2009	2	12.5	11	68.8	2	12.5	0	0.0	1	6.3	16	423,450	468,369
Year-to-date 2008	0	0.0	9	75.0	2	16.7	1	8.3	0	0.0	12	429,000	442,058

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
February 2009

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $449,999		$450,000 - $549,999		$550,000 - $649,999		$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Parkland County													
February 2009	1	9.1	1	9.1	1	9.1	2	18.2	6	54.5	11	689,000	650,897
February 2008	3	20.0	6	40.0	2	13.3	2	13.3	2	13.3	15	442,167	455,778
Year-to-date 2009	2	8.0	3	12.0	4	16.0	2	8.0	14	56.0	25	691,000	669,166
Year-to-date 2008	12	31.6	9	23.7	6	15.8	6	15.8	5	13.2	38	442,979	438,627
Spruce Grove City													
February 2009	3	13.6	12	54.5	7	31.8	0	0.0	0	0.0	22	398,875	413,671
February 2008	27	45.0	31	51.7	2	3.3	0	0.0	0	0.0	60	359,194	355,694
Year-to-date 2009	9	22.0	21	51.2	9	22.0	1	2.4	1	2.4	41	395,983	407,447
Year-to-date 2008	33	49.3	32	47.8	2	3.0	0	0.0	0	0.0	67	355,191	351,168
St. Albert City													
February 2009	0	0.0	0	0.0	3	30.0	3	30.0	4	40.0	10	604,900	748,800
February 2008	0	0.0	4	22.2	6	33.3	2	11.1	6	33.3	18	547,900	602,589
Year-to-date 2009	0	0.0	0	0.0	5	22.7	3	13.6	14	63.6	22	741,650	767,141
Year-to-date 2008	0	0.0	5	12.5	9	22.5	13	32.5	13	32.5	40	597,200	722,430
Stony Plain Town													
February 2009	1	25.0	3	75.0	0	0.0	0	0.0	0	0.0	4	--	--
February 2008	19	82.6	2	8.7	1	4.3	1	4.3	0	0.0	23	313,735	310,400
Year-to-date 2009	5	50.0	4	40.0	1	10.0	0	0.0	0	0.0	10	329,719	338,165
Year-to-date 2008	23	79.3	3	10.3	2	6.9	1	3.4	0	0.0	29	310,101	313,298
Strathcona County													
February 2009	0	0.0	3	14.3	7	33.3	2	9.5	9	42.9	21	559,000	700,048
February 2008	3	3.8	12	15.2	28	35.4	15	19.0	21	26.6	79	533,000	602,228
Year-to-date 2009	0	0.0	9	18.8	16	33.3	5	10.4	18	37.5	48	540,000	662,333
Year-to-date 2008	3	2.6	19	16.5	45	39.1	17	14.8	31	27.0	115	523,000	596,304
Sturgeon County													
February 2009	1	9.1	4	36.4	1	9.1	4	36.4	1	9.1	11	460,000	490,909
February 2008	3	33.3	2	22.2	0	0.0	3	33.3	1	11.1	9	--	--
Year-to-date 2009	4	16.0	5	20.0	3	12.0	7	28.0	6	24.0	25	560,000	584,800
Year-to-date 2008	12	41.4	6	20.7	1	3.4	4	13.8	6	20.7	29	400,000	434,828
Remainder of the CMA													
February 2009	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
February 2008	3	50.0	3	50.0	0	0.0	0	0.0	0	0.0	6	--	--
Year-to-date 2009	2	66.7	1	33.3	0	0.0	0	0.0	0	0.0	3	--	--
Year-to-date 2008	8	61.5	5	38.5	0	0.0	0	0.0	0	0.0	13	321,000	319,801
Edmonton CMA													
February 2009	27	9.5	75	26.3	69	24.2	47	16.5	67	23.5	285	505,000	574,041
February 2008	114	17.9	218	34.2	164	25.7	85	13.3	57	8.9	638	444,900	472,198
Year-to-date 2009	55	8.6	159	24.9	176	27.5	87	13.6	162	25.4	639	508,400	597,750
Year-to-date 2008	196	17.7	377	34.0	286	25.8	137	12.3	114	10.3	1,110	444,900	478,402

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units February 2009						
Submarket	Feb 2009	Feb 2008	% Change	YTD 2009	YTD 2008	% Change
Edmonton City	617,059	471,921	30.8	651,437	475,632	37.0
Beaumont Town	464,200	440,173	5.5	483,700	423,120	14.3
Calmar Town	--	--	n/a	--	--	n/a
Devon Town	--	--	n/a	--	--	n/a
Fort Saskatchewan City	--	481,731	n/a	449,383	510,561	-12.0
Gibbons Town	--	--	n/a	--	--	n/a
Leduc City	486,644	--	n/a	478,370	405,712	17.9
Leduc County	686,538	--	n/a	659,211	515,263	27.9
Morinville Town	--	--	n/a	468,369	442,058	6.0
Parkland County	650,897	455,778	42.8	669,166	438,627	52.6
Spruce Grove City	413,671	355,694	16.3	407,447	351,168	16.0
St. Albert City	748,800	602,589	24.3	767,141	722,430	6.2
Stony Plain Town	--	310,400	n/a	338,165	313,298	7.9
Strathcona County	700,048	602,228	16.2	662,333	596,304	11.1
Sturgeon County	490,909	--	n/a	584,800	434,828	34.5
Remainder of the CMA	--	--	n/a	--	319,801	n/a
Edmonton CMA	574,041	472,198	21.6	597,750	478,402	24.9

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Edmonton
February 2009

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2008	January	1,227	-21.0	1,702	3,408	4,004	42.5	332,051	9.3	347,676
	February	1,287	-31.8	1,404	3,576	3,995	35.1	338,347	5.3	343,971
	March	1,557	-34.0	1,442	4,244	4,233	34.1	343,760	5.6	343,946
	April	1,823	-25.4	1,412	4,470	3,588	39.4	336,931	-2.0	332,816
	May	1,821	-34.8	1,374	4,272	3,461	39.7	340,499	-4.8	332,489
	June	1,852	-14.9	1,493	3,952	3,367	44.3	341,376	-2.6	331,313
	July	1,784	16.0	1,572	3,594	2,998	52.4	335,100	-5.3	331,120
	August	1,541	20.4	1,573	2,991	2,881	54.6	329,207	-4.8	325,058
	September	1,729	65.9	1,771	3,142	2,740	64.6	324,906	-5.6	326,807
	October	1,249	-2.1	1,377	3,069	3,014	45.7	317,744	-8.6	323,573
	November	891	-27.1	1,230	2,038	2,973	41.4	318,588	-2.0	329,139
	December	608	-29.1	1,019	1,303	2,805	36.3	310,974	-5.7	322,093
2009	January	730	-40.5	1,112	2,429	3,011	36.9	317,049	-4.5	329,732
	February	1,075	-16.5	1,203	2,664	3,085	39.0	308,970	-8.7	315,773
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2008	5,496	-25.9		12,694			339,611	-3.3	
	Q1 2009	N/A			N/A			N/A		
	YTD 2008	2,514	-26.9		6,984			335,274	7.0	
	YTD 2009	1,805	-28.2		5,093			312,238	-6.9	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
February 2009

		Interest Rates			NHPI, Total, Edmonton CMA 1997=100	CPI, 2002 =100	Edmonton Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2008	January	725	7.35	7.39	248.0	118.5	619	3.6	73.4	849
	February	718	7.25	7.29	245.7	118.7	622	3.7	73.7	850
	March	712	7.15	7.19	242.9	119.5	621	3.8	73.7	859
	April	700	6.95	6.99	241.5	121.2	620	3.9	73.5	861
	May	679	6.15	6.65	236.9	121.9	618	3.9	73.1	863
	June	710	6.95	7.15	234.9	123.7	617	3.7	72.8	862
	July	710	6.95	7.15	234.4	123.6	616	3.7	72.5	867
	August	691	6.65	6.85	234.3	123.6	617	3.4	72.2	881
	September	691	6.65	6.85	234.1	122.3	617	3.5	72.2	899
	October	713	6.35	7.20	230.1	121.3	624	3.4	72.8	910
	November	713	6.35	7.20	229.5	121.4	628	3.6	73.3	916
	December	685	5.60	6.75	228.7	121.0	629	3.6	73.4	911
2009	January	627	5.00	5.79	222.3	120.2	627	3.8	73.0	910
	February	627	5.00	5.79		121.5	624	4.4	73.0	902
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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